

103<sup>D</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 928

To amend the Internal Revenue Code of 1986 to provide a full exemption from the volume cap on private activity bonds for bonds used to finance high-speed intercity rail facilities.

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## IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 17, 1993

Mr. COYNE introduced the following bill; which was referred to the Committee on Ways and Means

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## A BILL

To amend the Internal Revenue Code of 1986 to provide a full exemption from the volume cap on private activity bonds for bonds used to finance high-speed intercity rail facilities.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. BONDS FOR HIGH-SPEED INTERCITY RAIL FA-**  
4       **CILITIES FULLY EXEMPT FROM VOLUME CAP.**

5       (a) IN GENERAL.—Paragraph (4) of section 146(g)  
6       of the Internal Revenue Code of 1986 (relating to excep-  
7       tion for certain bonds) is amended by striking “75 percent  
8       of”.

1       (b) EFFECTIVE DATE.—The amendment made by  
2 subsection (a) shall apply to bonds issued after the date  
3 of the enactment of this Act.

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